



Stat^e of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

1594 West North Temple, Suite 1210

PO Box 145801

Salt Lake City, Utah 84114-5801

(801) 538-5340 telephone

(801) 359-3940 fax

(801) 538-7223 TTY

www.nr.utah.gov

Michael O. Leavitt
Governor

Robert L. Morgan
Executive Director

Lowell P. Braxton
Division Director

November 17, 2003

CERTIFIED RETURN RECEIPT

7099 3400 0016 8896 3250

Garth Kuhnhein
Utah Marblehead, LLC
9043 Highway 154
Butler, Kentucky 41006

Re: Formal Approval of Notice of Intention to Commence Large Mining Operations and Form and Amount of Reclamation Surety, Utah Marblehead, LLC, Utah Marblehead Mine, M/045/003, Tooele County, Utah

Dear Mr. Kuhnhein:

On November 17, 2003, the Director of the Division of Oil, Gas and Mining formally approved the form and amount of replacement reclamation surety for Utah Marblehead, LLC's Marblehead Quarry mine. In performing the standard five-year review of reclamation sureties, it was determined that Utah Marblehead Quarry's reclamation surety only needed to be escalated. The existing surety of \$62,500 (in year 2002 dollars) only covered 49 acres at the quarry. The surety has now been brought to current year dollars and escalated forward five years to year 2008. The surety was also changed to include 49.29 acres at the quarry and 12.74 acres of haul road. The total surety for the entire 62.03 acres is now \$246,100.

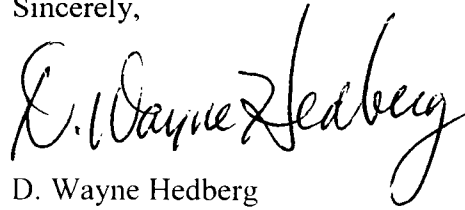
The replacement surety in the amount of \$246,100 is in the form of a Certificate of Deposit () issued by Wells Fargo Bank. ***The Division hereby grants its final approval of your replacement reclamation surety for the Utah Marblehead Quarry.***

Enclosed please find copies of the fully signed and executed Reclamation Contract and Certificate of Deposit forms for your files. Also enclosed is the original existing Reclamation Contract with the effective date of June 9, 1998, and the \$62,500 United States Fidelity and Guaranty Company surety bond. for your disposal or return to the surety company.

Garth Kuhnhein
Page 2 of 2
M/045/003
November 17, 2003

Thank you for your help in finalizing this permitting action. The surety will not need to be reviewed again until year 2008 unless you change your mining or reclamation plans. Please call me if you have any questions in this regard.

Sincerely,

A handwritten signature in black ink, reading "D. Wayne Hedberg". The signature is fluid and cursive, with the first name "D." and last name "Hedberg" clearly legible.

D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program

jb

Enclosure #1- Copies of RC & CD, #2- Original existing RC & US Fidelity surety bond
cc: Glenn Carpenter, BLM, SLFO, UTU-62826 w/Encl #1
O:\M045-Tooele\M0450003 UtahMarbleheadQuarry\Final\surety-replace- 8.doc

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940

RECEIVED

OCT 28 2003

RECLAMATION CONTRACT

---ooOoo---

DIV OF OIL GAS & MINING

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No)	<u>M/045/003</u>
(Mineral Mined)	<u>Limestone & Dolomite</u>
"MINE LOCATION":	
(Name of Mine)	<u>Marblehead Quarry</u>
(Description)	<u>Tooele County North of I-80</u>
	<u>Between exits 62 & 70</u>
	<u>Approximately 5 miles from Delle, Ut</u>
"DISTURBED AREA":	
(Disturbed Acres)	<u>62.03 Acres</u>
(Legal Description)	<u>(refer to Attachment "A")</u>
"OPERATOR":	
(Company or Name)	<u>Utah Marblehead, LLC</u>
(Address)	<u>11 Stanwix Street</u>
	<u>Pittsburgh, PA 15090</u>
	<u>Attn: Mr. Dave Schneider</u>
(Phone)	<u>1-412-995-5507</u>

"OPERATOR'S REGISTERED AGENT":

Name)

(Address)

(Phone)

CT Corporation Systems

50 West Broadway

Salt Lake City, Utah 84101

(801) 364-5101

"OPERATOR'S OFFICER(S)":

Yves Willems, Director

Rodolphe Collinet, CEO

SURETY":

(Form of Surety - Attachment B)

Certificate of Deposit

"SURETY COMPANY":

(Name, Policy or Acct. No.)

Wells Fargo Bank

"SURETY AMOUNT":

(Escalated Dollars)

\$246,100

"ESCALATION YEAR":

2008

"STATE":

State of Utah

"DIVISION":

Division of Oil, Gas and Mining

"BOARD":

Board of Oil, Gas and Mining

ATTACHMENTS:

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between Utah Marblehead, LLC the "Operator" and the Utah State Division of Oil, Gas and Mining ("Division").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/045/003 which has been approved/accepted by the Utah State Division of Oil, Gas and Mining under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved/accepted Reclamation Plan or Notice, and Operator is obligated to provide surety in form and amount approved by the Division, to assure reclamation of the Disturbed Area.

NOW, THEREFORE, the Division and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the approved/accepted Notice of Intention and Reclamation Plan or Notice received August 27, 1982. The Notice of Intention and the Reclamation Plan, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Division. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Attachment B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Division in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Division. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the Division that the aggregate face

amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The Division shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Division to substitute surety. The Division may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Board of Oil, Gas and Mining may enter an order to revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.
13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.
14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

OPERATOR:

Utah Marblehead LLC
Operator Name

By Yves Willems, an officer of Carfin S.A.
Authorized Officer (Typed or Printed) (sole member of Utah
Marblehead LLC)

Rodolphe Collinet, G.E.O. of CARFIN S.A.
Authorized Officer - Position

Yves WILLEMS Director
Officer's Signature Rodolphe COLLINET Chairman & Managing Director

STATE OF _____)
COUNTY OF _____) ss:

Date: 20/10/2003

On the _____ day of _____, 20____, _____
personally appeared before me, who being by me duly sworn did say that he/she is the
_____ of _____ and duly
acknowledged that said instrument was signed on behalf of said company by authority
of its bylaws or a resolution of its board of directors and said
_____ duly acknowledged to me that said
company executed the same.

Notary Public
Residing at _____

My Commission Expires: _____



Le notaire associé, Benoît Colmant, dûment accrédité
à Grez-Doiceau, certifie que les signatures
ci-dessous sont bien celles de :

- Yves Willemms

- Rodolphe Collinet.

Fait à Grez-Doiceau, le 22/10/2003.



DIVISION OF OIL, GAS AND MINING:

By Lowell P Braxton
Lowell P. Braxton, Director

11/17/03
Date

STATE OF Utah)
COUNTY OF Salt Lake) ss:

On the 17th day of November, 2003, Lowell P Braxton
personally appeared before me, who being duly sworn did say that he, the said
Lowell P Braxton is the Director of the Division of Oil, Gas and Mining,
Department of Natural Resources, State of Utah, and he duly acknowledged to me that
he executed the foregoing document by authority of law on behalf of the State of Utah.



Joelle Burns
Notary Public
Residing at: SLC Ut

April 4, 2005
My Commission Expires

ATTACHMENT "A"

Utah Marblehead, LLC
Operator

Marblehead Quarry
Mine Name

M/045/003
Permit Number

Tooele County, Utah

LEGAL DESCRIPTION

Include 1/4, 1/4, 1/4 sections, townships, ranges and any other descriptions that will legally determine where disturbed lands are located. Attach a topographic map of suitable scale (max. 1 inch = 500 feet; 1 inch = 200 feet or larger scale is preferred) showing township, range and sections and a clear outline of the disturbed area boundaries tied to this Reclamation Contract and surety.

The detailed legal description of lands to be disturbed includes portions of the following lands not to exceed 62.03 acres under the approved / accepted permit and surety, as reflected on the attached map labeled Marblehead Quarry and dated September 1997:

Quarry - 49.29 acres

NW 1/4 SW 1/4 W 1/2 SE 1/4 - Section 22
Township 2 North, Range 9 West

Haul Road - 12.74 acres

Portions of:

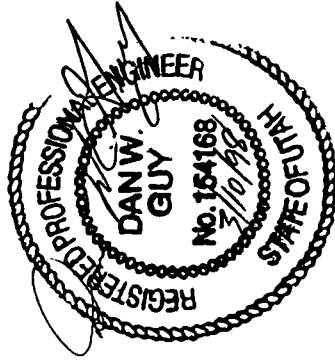
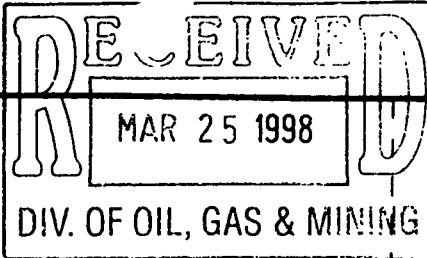
E 1/2 - Section 27

SW 1/4 - Section 26

W 1/2 & SE 1/4 - Section 35

Township 2 North, Range 9 West

T 2 N
T 1 N



MARBLEHEAD QUARRY

MARBLEHEAD QUARRY
AND ACCESS ROAD
RECLAMATION HYDROLOGY MAP

DRAWN BY: BLACKHAWK ENGINEERING

PLATE #

DATE: SEPTEMBER 1997

5.4 - 3

1:12.5 map located in mine plan.
10/145/003



Stat of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

1594 West North Temple, Suite 1210
PO Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5340 telephone
(801) 359-3940 fax
(801) 538-7223 TTY
www.nr.utah.gov

Michael O. Leavitt
Governor
Robert L. Morgan
Executive Director
Lowell P. Braxton
Division Director

Wells Fargo Bank
299 South Main Street
11th Floor BBG
Salt Lake City, Utah 84111
(801) 246-1718

RECEIVED

OCT 28 2003

DIV OF OIL, GAS & MINING

Attention: George R. Beaton, Vice President, Business Banking Manager

Subject: Reclamation Surety, Certificate of Deposit for Utah Marblehead Quarry Mine Site,
M/045/003, Tooele County, Utah
Certificate of Deposit no. [redacted], Principal Amount \$246,100.00

This letter describes the mutually agreed upon instructions of the below signed parties to Wells Fargo Bank (Bank), regarding the control, redemption, and release of Bank's above-described certificate of deposit (C D), which is being used as a surety to guarantee the availability of reclamation funds for the Utah Marblehead Quarry (Mine Site), Tooele County, Utah. It is the intention of the parties that the CD be utilized as surety to guarantee that \$246,100 in reclamation funds will be available to the State of Utah, Division of Oil, Gas & Mining (Division) upon demand in the event that the operator(s) of the Mine Site are unable or unwilling to complete reclamation of the mine site in compliance with applicable state law and regulations.

Ownership and Renewal:

Ownership of the CD is retained by Utah Marblehead Lime Company a PA, LLC corporation, ("Owner"), but it is held by Bank for the benefit of the State of Utah, Division of Oil, Gas & Mining and is subject to the terms and conditions described in this agreement. The CD shall automatically renew indefinitely until either redeemed or released by the Director of the Division.

Redemption:

The CD may only be redeemed (i.e., called on demand), pursuant to the written instruction or demand of the Director of the Utah Division of Oil, Gas & Mining to the Bank. Upon the instruction and demand of

the Director, the full initial amount of the CD shall be transferred to the State of Utah, Division of Oil Gas and Mining. Owners agree and irrevocably instruct Bank that neither the Owner(s), nor any other person claiming an ownership interest in the CD which is derived from the Owners, shall have the authority to prevent the Bank from carrying out the Director's instruction to redeem the CD. Upon redemption, any accrued interest in excess of the initial amount of the CD shall be transferred to Owners' control, or if Owners do not instruct the Bank, the accrued interest shall be reinvested in the CD. If a signature card is prepared, it shall be drafted consistent with the requirement that only the Director of the Division may redeem the CD.

Release:

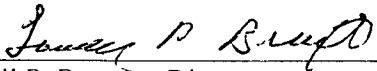
The bank shall release the CD only upon the written instruction of the Director of the Division to the Bank. Upon release, the terms and conditions of this agreement are no longer in effect, and the unconditioned control of the CD shall be returned to the Owners, or their legal successors-in-interest.

Accrued Interest:

Prior to release or redemption, all interest which accrues by the CD shall be 1) dispersed quarterly to the Owner(s) as the Owner(s) may instruct the Bank, or 2) shall be reinvested in the CD until such time the Owner(s) may instruct the Bank where to transfer such interest. In no event shall the Bank transfer any amount from the CD which would cause the redemption amount of the CD to be less than the initial amount, \$246,100.00. All tax liabilities for accrued interest shall remain the responsibility of the Owners.

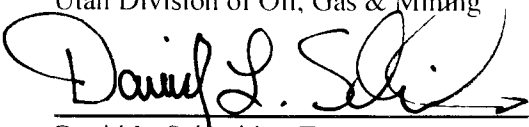
Bank will not be held liable for any dispute between the parties.

Agreed Upon By:



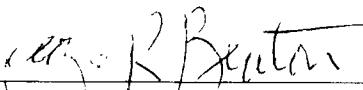
Lowell P. Braxton, Director
Utah Division of Oil, Gas & Mining

Date: 11-17-03



David L. Schneider, Treasurer
Utah Marblehead Lime Company, LLC
Tax ID Number _____

Date: 10-20-03



George R. Beaton, Vice President, Business Banking Manager
Wells Fargo Bank

Date: 10-10-03

RECEIVED

OCT 28 2003

DIVISION OF OIL, GAS & MINING



Time Account Receipt/Disclosure

Bank name Wells Fargo Bank Northwest, N.A.				
Time Account number		Date opened 10/02/2003		Term of Time Account 060 months days
maturity date Your Time Account will mature on 10/02/2008		Interest rate 3.20	Fixed rate X	Variable rate Annual percentage yield 3.25
Interest will be paid EVERY 03 MONTHS AND AT WITHDRAWAL				
The method of interest payment will be BY CREDITING SAVINGS ACCT NO.				
Renewability YOU WILL NOT AUTOMATICALLY RENEW MY TIME ACCOUNT AT MATURITY.			Taxpayer Identification Number (TIN)	
The Bank is opening the above described Time Account for your deposit of TWO HUNDRED FORTY SIX THOUSAND ONE HUNDRED AND 0/100 \$ 246,100.00				
Your name and address UTAH MARBLE HEAD LIME COMPANY LLC FOR THE BENEFIT OF THE STATE OF UTAH DEPT OF NATURAL RESOURCES, DIVISION OF OIL, GAS & MINING 11 STANWIX ST STE 11 PITTSBURGH PA 15222-1312				

CER 60167 (6-01-43234)

This is a receipt. It need not be presented at the time you obtain payment from the Bank.
W60168

10/02/2003 07:55
U4459 02803 Bank# 00119